

you would have to close approximately 70 banks in the state. In other words, the equity position of that many banks is less than it was at the Rising City bank when the Rising City bank was closed. Now you say, what does that got to do with branch banking? I want to suggest that if, at some time, the FDIC and/or the State Department of Banking decides to apply the same rules that were applied several years ago that almost any bank could go into almost any area, any county, not just the three counties I have mentioned but almost any county in the state and purchase a bank that is in some jeopardy and acquire a branch. So let's be realistic, while we lament the horrors of branch banking Butler County, today, is better off because we have the failed bank provisions, albeit a poor way to acquire a branch than to have no bank at all. I want to point out also it probably would have been better off, a better solution both for the owners of those banks and, secondly, for the depositors, and, third, for the borrowers had we had the kind of language that would have allowed the negotiated transfer of that bank as a branch prior to the time that it needed to be closed by the FDIC or by the State Department of Banking. Ladies and gentlemen, I do not believe that we are out of the woods yet insofar as the banking system in Nebraska is concerned and insofar as the economy is concerned. We all know that one rain doesn't make a crop, one fallow doesn't make a summer, and a little upturn in the economy does not mean that we've answered all of our problems. I think that LB 703, as we have proposed it here today, is one more structural change which will allow us to utilize the resources we have to strengthen the banking system in this state. Ladies and gentlemen, there are those well-intentioned individuals who are opposing this bill, some of them, I am sure, are bankers. I have not spoken directly to the Nebraska Bankers Association representatives about this bill. I would expect that they may even oppose it. But I would like....I did a little research, and since 1973, I have either been directly involved as the principle introducer or another introducer in 20 separate bills having to do with banks. A majority, a vast majority of those bills have become law. But, with one or two exceptions, they never became law the first year I introduced them. And I can't think of a single time that I introduced those bills that my good friends in the Nebraska Bankers Association didn't vigorously oppose those bills when I first introduced them. I can't help it that those of us on this floor sometime have to lead the pack, that we have to have the responsibility for understanding the necessity for certain types of legislation prior to the time that the industry recognizes